

April 8, 1974

SENATOR DUIS: I move the E & R amendments be adopted.

PRESIDENT: You heard the motion to adopt the E & R amendments to LB820. All those in favor of adopting the E & R amendments to LB820 please say aye. Those opposed say no. The E & R amendments are adopted. Thank you.

CLERK: Now, Mr. President, there are amendments offered by Senator Burbach to LB820.

PRESIDENT: The Chair recognizes Senator Jules Burbach.

SENATOR BURBACH: What'll I do? Move to bring it back?

CLERK: No, this is on its way up so you can move to adopt.

PRESIDENT: We by.....

SENATOR BURBACH: I move to adopt the amendments on the desk and I will explain the amendment. The amendment refers to....( Senator Burbach read amendment on page 1526 of Legislative Journal). Now, this clarifies a portion of our old 1967 sales tax law which was amended in 1969 to provide that if a parent company sells to a subsidiary or a brother-sister corporation would sell, if it had been owned and had been depreciated for one year or more, and had been, is transacted within this corporation whether it be a subsidiary or brother-sister, we provided in 1969 for this in the case of the lease of tangible personal property but not of the sale of personal tangible property. This makes the law current. It makes it compatible with the lease arrangement and therefore, I move for the adoption of the amendment. In certain instances, it has been qualified in certain instances, it has been disqualified. But I think where it has been disqualified, it would have to go to court. I think we must recognize that so long as property, tangible personal property, has been held and a tax has been paid on it at one time or another, it's very similar to that in automobiles which this bill will provide for where that if the automobile has been owned by an individual and then to a corporation or from a partnership to a Chapter S corporation, this applies in other instances, then the motor vehicle. So I move for the adoption of the amendment.

PRESIDENT: Is there further discussion of the Burbach amendment? If not, Senator Burbach, do you have any closing remarks?

SENATOR BURBACH: I have not. I move for the adoption of the amendment.

PRESIDENT: All right, the question is, do you want to adopt the Burbach amendment to LB820 on Select File? If you do vote aye. If not vote no. You are voting on the Burbach amendment to LB832 on Select File. Please indicate your pleasure. Thank you. Clerk will record.

CLERK: 25 ayes, Mr. President.

PRESIDENT: The Burbach amendment is adopted. Are there other amendments to the bill?

CLERK: None.

PRESIDENT: All right. Senator Duis, back to you.